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July 29, 2019

VIA ECF

Hon. Debra Freeman
United States Magistrate Judge
Daniel Patrick Moynihan
United States Courthouse
500 Pearl Street
New York, New York 10007-1312

Re: Loreley Fin. (Jersey) No. 3 Ltd. et al. v. Wells Fargo Securities LLC et al.,
No. 12-03723 (S.D.N.Y.) (PAC)

Dear Judge Freeman:

I write on behalf of all parties to this proceeding. On March 28, 2018, Plaintiffs and Defendants participated in a settlement conference via telephone. At the end of the conference, the Court requested that the parties report any progress towards settlement in a joint written status report every 30 days. The parties have no new information to report since the last report submitted on May 29, 2019.

On December 14, 2018, Defendants served upon Plaintiffs motions for summary judgment and motions to exclude Plaintiffs' experts. Plaintiffs served oppositions to Defendants' motions on February 15, 2019, and Defendants served replies on March 15, 2019. Oral argument on the pending motions was held on May 29, 2019.

While counsel for Plaintiffs and the Wells Fargo Defendants have discussed the possibility of settlement as requested by the Court, the parties have not made any progress towards settlement since the last report submitted on May 29, 2019, and will submit another joint report in 30 days.

Respectfully,

/s/ Sheron Korpus

Sheron Korpus

cc: Counsel of Record